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News Release

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Share! #Durham earns two national reporting honors for financial accountability & transparency to residents

Durham Finance Department Earns National Reporting Honors

Durham One of Two North Carolina Cities to Hold All Three National GFOA Awards

DURHAM, N.C. – The City of Durham has won two national recognitions for its financial accountability and reporting to Durham's residents, which makes it one of only two North Carolina cities to hold all three major awards from the Government Finance Officers Association of the United States and Canada (GFOA).

For the 12th consecutive year, the GFOA recognized the City for outstanding achievement in Popular Annual Financial Reporting for its annual publication, the [*Citizens' Financial Report*](#). The *Citizens' Financial Report* provides an overview of the City's financial condition and summary of the City's progress during the previous fiscal year. This year's award is for the fiscal year that ended June 30, 2015.

In addition, for the 31st consecutive year the GFOA has also awarded the Certificate of Achievement for Excellence in Financial Reporting for the City's [*Comprehensive Annual Financial Report \(CAFR\)*](#). The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

Both of these national awards recognize the highest standards for preparation of state and local government financial reports. In order to receive these awards, the [City's Finance Department](#) had to publish reports whose contents conform to program standards. "The GFOA awards are important honors for the Finance Department and for our city," said David Boyd, director of the City's Finance Department. "We welcome the ability to share Durham's financial information

with the community. Both the *CAFR* and the *Citizens' Financial Report* are effective tools to enhance transparency with our residents, and both play a role in helping to achieve our Strategic Plan goal of being an innovative and high-performing organization."

These latest two awards make Durham one of only two cities in North Carolina to hold all three national GFOA awards for its Budget document, Comprehensive Annual Finance Report, and the Popular Annual Financial Report. For more information, visit the [GFOA website](#).

About the City of Durham Finance Department

Guided by the [City's Strategic Plan](#), the [Finance Department](#) helps to ensure that Durham is an innovative and high-performing organization that is accountable, transparent, and efficient. The department assists the City Council, City Manager, and City departments with the management of financial resources and activities including debt and cash management, payroll, vendor payment, financial reporting, purchasing, and revenue collection. Finance staff also coordinates risk management activities such as claims administration and employee safety programs. The department is divided into six divisions: the office of the director, accounting services, treasury management, billing and collections, risk management and safety, and purchasing.

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